

House Bill 955

By: Representative Massey of the 86th

A BILL TO BE ENTITLED
AN ACT

1 To amend Article 5 of Chapter 32 of Title 47 of the Official Code of Georgia Annotated,
2 relating to service creditable for retirement benefits under the Teachers Retirement System
3 of Georgia, so as to provide that any member of such retirement system who has accrued at
4 least 25 years of creditable service may obtain up to three years of additional creditable
5 service; to provide for the application and payment of the actuarial cost; to provide
6 conditions for an effective date and automatic repeal; to repeal conflicting laws; and for other
7 purposes.

8 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

9 **SECTION 1.**

10 Article 5 of Chapter 32 of Title 47 of the Official Code of Georgia Annotated, relating to
11 service creditable for retirement benefits under the Teachers Retirement System of Georgia,
12 is amended by inserting at the end thereof the following:

13 "47-3-93.

14 (a) Any member of this retirement system who has accrued at least 25 years of creditable
15 service may obtain up to an additional three years of creditable service as provided in this
16 Code section. In order to obtain such additional creditable service, the member must:

17 (1) Make application to the board of trustees in such manner as the board deems
18 appropriate; and

19 (2) Pay to the board of trustees an amount determined by the board of trustees to be
20 sufficient to cover the full actuarial cost of granting the creditable service as provided in
21 this Code section.

22 (b) Upon receipt of an application for additional creditable service, the board of trustees
23 shall certify to the applicant the amount of the payment required by paragraph (2) of
24 subsection (a) of this Code section."

